

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

John T. Metcalf, and Lawrence Doppelt and
Manny Doppelt, as Co-Trustees of the Frederick
Doppelt Trust, derivatively on behalf of
Eagle Bulk Shipping Inc.,

Plaintiffs,

vs.

Sophocles N. Zoullas, Alexis P. Zoullas, Douglas
P. Haensel, Jon Tomasson, Joseph M. Cianciolo,
David B. Hiley, Thomas B. Winmill, Forrest E.
Wylie, Alan S. Ginsberg,

Defendants,

and

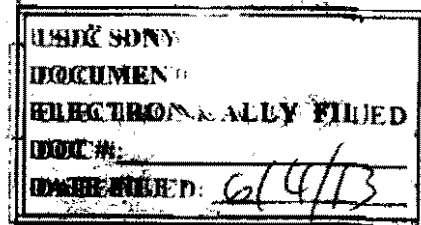
Eagle Bulk Shipping Inc.,

Nominal Defendant.

ECF Case

C.A. No. 11-CV-3996-AKH

DORDER



**[CORRECTED] JOINT STATEMENT REGARDING STATUS
OF CASE AND PROPOSED SCHEDULE OF SETTLEMENT BRIEFING**

WHEREAS the parties have been in settlement discussions over a period of months with the assistance of David M. Brodsky, a neutral third-party mediator, and have negotiated the principal terms of a settlement;

WHEREAS while the negotiations were in process, the parties requested, by letters dated January 9, 2013 and February 25, 2013, two extensions on the deadline for filing dispositive motions to permit additional time for settlement discussions;

WHEREAS on April 1, 2013 Defendants' filed a motion for summary judgment and a related motion for leave to file under seal, and the parties set a briefing schedule, which was ordered by the Court on April 9, 2013; and

WHEREAS the parties wish to stay the motion for summary judgment indefinitely to begin the settlement approval process.

ordered
~~NOW THEREFORE IT IS HEREBY STIPULATED, SUBJECT TO THE COURT'S APPROVAL, THAT:~~

1. The motion for summary judgment and motion to seal are ~~stayed~~ pending the Court's consideration of a proposed settlement, ~~and all briefing deadlines with respect to such motions should be extended pending further order from the Court, and~~ *withdrawn, on consent and without prejudice* *stay*

2. The parties shall file, no later than June 14, 2013, a Stipulation of Compromise and Settlement for the Court's consideration under Fed. R. Civ. P. 23.1(c), to which they will append a Scheduling Order With Respect to Notice and Settlement Hearing, a Proposed Shareholder Notice of Pendency of Settlement of Action, and a Proposed Order and Final Judgment on the Settlement.

3. *If settlement fails, the motions will be restored and a briefing schedule filed for approval.* *AFN*

Dated: May 24, 2013

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Zoullas, Alexis P. Zoullas, Alan S. Ginsberg,
And Nominal Defendant Eagle Bulk
Shipping Inc.*

ORDER

The Court, having considered the above stipulation of the parties,

IT IS SO ORDERED this 3 day of June, 2013.


Hon. Alvin K. Hellerstein
United States District Judge